



Doc#: 1135010098 Fee: \$96.00
Eugene "Gene" Moore RHSP Fee: \$10.00
Cook County Recorder of Deeds
Date: 12/16/2011 04:11 PM Pg: 1 of 31

This document prepared by and after recording return to:
Judith A. El-Amin, Esq.
Assistant Corporation Counsel
Department of Law
121 North LaSalle Street, Room 600
Chicago, IL 60602

AMENDMENT TO REDEVELOPMENT AGREEMENT

THIS AMENDMENT (this "**Amendment**") is made and entered into as of the 30th day of November, 2011 between the City of Chicago (the "City") by and through its Department of Housing and Economic Development (the "HED") and MLRP 401 Cicero, LLC, a Delaware limited liability company (the "**Developer**").

ARTICLE 1. RECITALS

A. On December 23, 2008 (the "**Closing Date**"), the Developer and the City entered into that certain MLRP 401 Cicero, LLC Redevelopment Agreement dated December 23, 2008 and recorded on December 31, 2008 in the Office of the Recorder of Deeds of Cook County, IL as Document No. 0836622067 (the "**Original Agreement**"), as authorized by the City Council of City on July 9, 2008.

B. Pursuant to the Original Agreement the Developer was to construct 520,775 square foot industrial facility designed for a single tenant or subdivided for multiple tenants with at least 80 dock bays, trailer storage, approximately 200 off-street parking spaces and a storm water management system.

C. Pursuant to the Original Agreement the Developer was to commence construction no later than May 31, 2010 and substantially complete construction no later than April 30, 2011.

D. Subsequent to the Closing Date, Commissioner of HED (the "Commissioner") granted an eighteen (18) months extension for the commencement date, from May 31, 2010 to November 30, 2011, and completion date, from April 30, 2011 to October 31, 2012, of the construction, pursuant to section 3.04 of the Original Agreement.

E. The Developer has not yet commenced the construction, due to economic conditions and circumstances which are beyond the control of the Developer and which the Developer could not have reasonably foreseen.

F. The Developer and the City desire to amend the Original Agreement, among other things, to (i) extend the commencement date of construction from November 30, 2011 to May 31, 2013; (ii) extend the completion date of construction from October 31, 2012 to April 30, 2014; (iii) grant the Commissioner the authority to provide an additional six months extension of the commencement and completion dates of construction; (iv) amend interest rate on City Note A and City Note B; and (v) amend sources of city funds used to pay the notes and the priority of liens, now therefore,

NOW, THEREFORE, for good and valuable consideration, the receipt, adequacy and sufficiency of which are hereby acknowledged, the Developer and the City agree as hereinafter set forth:

ARTICLE 2. AMENDMENTS TO ORIGINAL AGREEMENT

1. Incorporation of Recitals. The above recitals are incorporated herein by reference and constitute a material part hereof.

2. Capitalized Terms. Capitalized terms used in this Amendment shall have the meanings set forth herein or, if not defined herein, shall have the meanings given in the Original Agreement.

3. Section 2. Definitions.

(A) There are two definitions of "City Funds". The following definition is hereby deleted in its entirety:

"City Funds" shall mean the funds paid to the Developer pursuant to the City Note."

(B) The following definitions are hereby deleted in their entirety and replaced with the following language:

"City Note A Interest Rate" shall mean an interest rate equal to the median value of the 10-year Treasury constant maturity as published in the Federal Reserve Release for 15 business days prior to the issuance of City Note A plus 250 basis points, but in no event exceeding 7.0%."

"City Note B Interest Rate" shall mean an interest rate equal to the median value of the 10-year Treasury constant maturity as published in the Federal Reserve Release for 15 business days prior to the issuance of City Note B plus 250 basis points, but in no event exceeding 7.0%."

(C) Add the following definitions:

"Allowable Annual Excess Incremental Taxes" shall mean Excess Incremental Taxes in an amount not to exceed the lesser of (i) \$1,460,000; or (ii) the balance of the annual debt service due on the City Notes (annual debt service for City Note A minus Available Incremental Taxes and if City Note B has been issued, then annual debt service for City

Notes minus Available Incremental Taxes)” **[THE (ii) PROVISION WILL PREVENT DEVELOPER FROM MAKING UP INCREMENT IN A SUBSEQUENT YEAR IF NOT SUFFICIENT IN PRESENT YEAR]**

“**Agreement** shall mean the Original Agreement as amended by this Amendment”

“**City Notes**” shall mean City Note A and City Note B.

4. Section 3.01 The Project. The construction commencement date of May 31, 2010 and the substantially completion date of April 30, 2011 are deleted from this Section and replaced with the following dates May 31, 2013 and April 30, 2014, respectively.

5. Section 3.04 Change Orders. Subsection (d) is hereby deleted in its entirety and replace with the following:

“a delay in the commencement or completion of the Project by more than 90 days, however, a delay in the commencement or completion of the Project by more than 90 days and less than 6 months is not subject to Section 18.01.”

6. Section 4.03 City Funds. Subsection(b)(iii) Priority of Liens is hereby deleted in its entirety and is replaced with the following:

“(A) Prior to the issuance of City Note B, City Note A (1) shall be payable from Available Incremental Taxes, and to the extent that Available Incremental Taxes are insufficient to pay debt service on City Note A, a portion of the balance of the payment shall be made from Excess Incremental Taxes in an amount not to exceed Allowable Annual Excess Incremental Taxes to cover the annual debt service; (2) shall have a first lien only on Available Incremental Taxes; (B) After the issuance of City Note B, (1) 50% of the Available Incremental Taxes shall be allocated to pay City Note A and 50% of the Available Incremental Taxes shall be allocated to pay City Note B; (2) to the extent that Available Incremental Taxes are insufficient to pay the annual debt service on City Notes A and B, the balance of the payments shall be made from Excess Incremental Taxes in an amount not to exceed Allowable Annual Excess Incremental Taxes; (3) City Note A will have a lien on a parity basis with City Note B only on Available Incremental Taxes; and (C) after the repayment of City Note A and City Note B remains outstanding (1) City Note B shall be payable from Available Incremental Taxes, and to the extent that Available Incremental Taxes are insufficient to pay debt service on City Note B, the balance of the payment shall be made from Excess Incremental Taxes in an amount not to exceed Allowable Annual Excess Incremental Taxes; (2) City Note B shall have a first lien only on Available Incremental Taxes; (D) in the event the remaining principal amount becomes due, either on City Note A or City Note B, (such as on City Note A Maturity Date, City Note B Maturity Date, or December 2, 2021), Excess Incremental Taxes used to pay debt service and principal shall not exceed the Allowable Annual Excess Incremental Taxes; (E) the unpaid portion of annual debt service, either on City Note A and/or City Note B, that exceeds the aggregate of Available Incremental Taxes and the Allowable Annual Excess Incremental Taxes, is to be treated as suspended, waived, and discharged and is not to be carried over to the next annual debt service.”

7. Section 15.02 Remedies, is hereby deleted in its entirety and replaced with the following:

“Upon the occurrence of an Event of Default and subject to the limitations set forth herein, the City may terminate this Agreement and all related agreements, may suspend and/or terminate payments due on City Note A. It is expressly agreed by the City that the City’s obligation to make payments on City Note B shall be vested as of the date of issuance of City Note B without defense to payment (other than insufficiency of Available Incremental Taxes or Allowable Annual Excess Incremental Taxes), including as a result of an Event of Default by the Developer hereunder. The City’s obligation to make payments on City Note B shall survive the termination of this Agreement. The City may, in any court of competent jurisdiction by any action or proceeding at law or in equity, pursue and secure any available remedy, including but not limited to injunctive relief or the specific performance of the agreements contained herein.”

8. Exhibit M-1 (Form of City Note A) is hereby deleted in its entirety and replaced with Exhibit M-1 attached hereto as Exhibit B.

9. Exhibit M-2 (Form of City Note B) is hereby deleted and replaced with Exhibit M-2 attached hereto as Exhibit C.

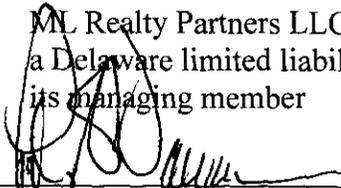
10. Full Force and Effect. Except as amended hereby, the Original Agreement shall remain in full force and effect, and the terms of such Original Agreement are incorporated herein by reference, as if fully set forth herein.

11. Miscellaneous. In the event of any inconsistency between the terms of this Amendment and the Original Agreement, this Amendment shall govern and control in all instances.

[Signature Page Follows]

IN WITNESS WHEREOF, this Amendment to Redevelopment Agreement is effective as of the date first written above.

MLRP 401 CICERO LLC,
a Delaware limited liability company

By:  ML Realty Partners LLC,
a Delaware limited liability company,
its managing member

By: _____
Peter B. Harmon

Its: Executive Vice President

CITY OF CHICAGO, acting by and through its
Department of Housing and Economic
Development

By: _____
Andrew J. Mooney

Its: Commissioner

IN WITNESS WHEREOF, this Amendment to Redevelopment Agreement is effective as of the date first written above.

MLRP 401 CICERO LLC,
a Delaware limited liability company

By: ML Realty Partners LLC,
a Delaware limited liability company,
its managing member

By: _____
Peter B. Harmon
Its: Executive Vice President

CITY OF CHICAGO, acting by and through its
Department of Housing and Economic
Development

By:  _____
Andrew J. Mooney
Its: Commissioner

EXHIBIT A**Legal Description
The Property****"CANDY BUILDING" TRACT:**

THAT PART OF VARIOUS LOTS AND BLOCKS AND VACATED STREETS AND ALLEYS IN VARIOUS SUBDIVISIONS IN THE SOUTHWEST QUARTER OF THE NORTHWEST QUARTER OF SECTION 10, TOWNSHIP 39 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS:

BEGINNING AT THE INTERSECTION OF THE SOUTH LINE OF VACATED WEST KINZIE STREET WITH THE EAST LINE OF VACATED KILPATRICK AVENUE; THENCE NORTH 00° 02' 54" WEST ALONG SAID EAST LINE OF VACATED KILPATRICK AVENUE 585.25 FEET; THENCE SOUTH 89° 23' 27" EAST 151.89 FEET; THENCE NORTH 00° 36' 33" EAST 15.10 FEET; THENCE SOUTH 89° 23' 27" EAST 60.87 FEET; THENCE SOUTH 00° 36' 33" WEST 15.14 FEET; THENCE SOUTH 89° 23' 31" EAST 232.45 FEET; THENCE NORTH 00° 36' 29" EAST 9.58 FEET; THENCE SOUTH 89° 23' 31" EAST 175.49 FEET; THENCE SOUTH 00° 00' 04" EAST 556.83 FEET; THENCE NORTH 89° 26' 27" WEST 25.0 FEET; THENCE SOUTH 00° 01' 23" WEST 37.42 FEET; THENCE NORTH 89° 26' 27" WEST 10.33 FEET; THENCE SOUTH 00° 33' 33" WEST 25.0 FEET; THENCE NORTH 89° 26' 27" WEST 349.24 FEET; THENCE NORTH 00° 33' 33" EAST 25.0 FEET TO THE SOUTH LINE OF VACATED WEST KINZIE STREET AFORESAID; THENCE NORTH 89° 26' 27" WEST ALONG SAID SOUTH LINE 235.72 FEET TO THE POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS.

"CANDYLAND" TRACT A:

THAT PART OF VARIOUS LOTS AND BLOCKS AND VACATED STREETS AND ALLEYS IN VARIOUS SUBDIVISIONS IN THE SOUTHWEST QUARTER OF THE NORTHWEST QUARTER OF SECTION 10, TOWNSHIP 39 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS:

BEGINNING AT THE INTERSECTION OF THE SOUTH LINE OF VACATED WEST KINZIE STREET WITH THE EAST LINE OF VACATED KILPATRICK AVENUE; THENCE NORTH 00° 02' 54" WEST ALONG SAID EAST LINE OF VACATED KILPATRICK AVENUE 585.25 FEET; THENCE SOUTH 89° 23' 27" EAST 151.89 FEET; THENCE NORTH 00° 36' 33" EAST 15.10 FEET; THENCE SOUTH 89° 23' 27" EAST 60.87 FEET; THENCE SOUTH 00° 36' 33" WEST 15.14 FEET; THENCE SOUTH 89° 23' 31" EAST 232.45 FEET; THENCE NORTH 00° 36' 29" EAST 9.58 FEET; THENCE SOUTH 89° 23' 31" EAST 175.49 FEET; THENCE NORTH 00° 00' 04" WEST 182.61 FEET TO THE EASTERLY EXTENSION OF THE SOUTH LINE OF THE 16 FOOT VACATED ALLEY; THENCE NORTH 89° 32' 19" WEST ALONG SAID SOUTH LINE 41.91 FEET TO THE SOUTHERLY EXTENSION OF THE EAST LINE OF LOT 2 IN BLOCK 4 IN THE SUBDIVISION OF THE SOUTHWEST QUARTER OF THE NORTHWEST QUARTER OF SECTION 10; THENCE NORTH 00° 02' 54" WEST ALONG SAID EXTENSION AND SAID EAST LINE 140.49 FEET TO THE SOUTH LINE OF WEST RACE AVENUE; THENCE NORTH 89° 36' 26" WEST ALONG SAID SOUTH LINE 579.02 FEET TO THE EAST LINE OF NORTH KILPATRICK AVENUE; THENCE SOUTH 00° 02' 54" EAST ALONG SAID EAST LINE 139.80 FEET TO THE NORTH TERMINUS OF VACATED NORTH KILPATRICK AVENUE; THENCE NORTH 89° 32' 19" WEST ALONG SAID TERMINUS AND ALONG THE SOUTH LINE OF A 16 FOOT PUBLIC ALLEY A DISTANCE OF 669.68 FEET TO THE EAST LINE OF NORTH CICERO AVENUE; THENCE SOUTH 00° 03' 50" EAST ALONG SAID EAST LINE 774.67 FEET TO THE SOUTH LINE OF VACATED WEST KINZIE STREET; THENCE SOUTH 89° 26'

27" EAST 669.48 FEET TO THE POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS.

ALSO

"CANDYLAND" TRACT B: (BEING THE FOLLOWING DESCRIBED 10 PORTIONS OF LAND, TAKEN AS A TRACT):

LOTS 3 TO 25, BOTH INCLUSIVE, IN BLOCK 1 IN THE SUBDIVISION OF THE SOUTHWEST QUARTER OF THE NORTHWEST QUARTER OF SECTION 10, TOWNSHIP 39 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

ALSO

THAT PART OF LOTS 1 AND 2 IN BLOCK 1 IN THE SUBDIVISION OF THE SOUTHWEST QUARTER OF THE NORTHWEST QUARTER OF SECTION 10, TOWNSHIP 39 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS: BEGINNING AT THE NORTHWEST CORNER OF SAID LOT 2, AND RUNNING THENCE EAST ALONG THE NORTH LINE OF SAID BLOCK 1, A DISTANCE OF 28.06 FEET TO A POINT 9 FEET WEST OF THE CENTER LINE OF RAILROAD TRACK AND 0.33 OF A FOOT EAST OF THE NORTHEAST CORNER OF A BRICK BUILDING; THENCE SOUTHWARD ALONG A STRAIGHT LINE, 0.33 OF A FOOT, MORE OR LESS, EAST OF AND PARALLEL TO THE EAST FACE OF SAID BRICK BUILDING, A DISTANCE OF 20.36 FEET TO A POINT 27.91 FEET EAST OF THE WEST LINE OF SAID LOT 2; THENCE SOUTHWARDLY ALONG THE ARC OF A CIRCLE HAVING A RADIUS OF 330 FEET; CONVEX EASTERLY TANGENT TO THE LAST ABOVE MENTIONED STRAIGHT LINE, AND 0.33 OF A FOOT, MORE OR LESS, EAST OF AND PARALLEL TO THE EASTERLY FACE OF SAID BRICK BUILDING, A DISTANCE OF 52.27 FEET TO A POINT 23.36 FEET EAST OF SAID WEST LINE OF LOT 2; THENCE SOUTHWARDLY ALONG THE ARC OF A CIRCLE HAVING A RADIUS OF 175 FEET CONVEX EASTERLY TANGENT TO THE ABOVE MENTIONED ARC AND 0.33 OF A FOOT, MORE OR LESS, EAST OF AND PARALLEL TO SAID EASTERLY FACE OF A BRICK BUILDING, A DISTANCE OF 54.43 FEET TO A POINT ON THE SOUTH LINE OF SAID LOT 2, WHICH IS 6.19 FEET EAST OF THE SOUTHWEST CORNER THEREOF; THENCE WEST ON THE SOUTH LINE OF SAID LOT 2, A DISTANCE OF 6.19 FEET TO SAID SOUTHWEST LOT CORNER AND THENCE NORTH ON SAID WEST LINE OF LOT 2, A DISTANCE OF 123.91 FEET TO THE POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS.

ALSO

THAT PART OF THE VACATED STREET KNOWN AS WEST OHIO (ONTARIO) STREET LYING NORTH OF BLOCK 1 IN THE SUBDIVISION OF THE SOUTHWEST QUARTER OF THE NORTHWEST QUARTER OF SAID SECTION 10, DESCRIBED AS FOLLOWS: BEGINNING AT THE NORTHWEST CORNER OF LOT 2, AND RUNNING THENCE NORTH ALONG A NORTHWARD EXTENSION OF THE WEST LINE OF SAID LOT 2, A DISTANCE OF 33 FEET; THENCE EAST, PARALLEL TO THE NORTH LINE OF SAID BLOCK 1, A DISTANCE OF 27.72 FEET TO A POINT 9 FEET WEST OF THE CENTER LINE OF RAILROAD TRACK; THENCE SOUTHWARD 9 FEET WEST OF AND PARALLEL TO SAID CENTER LINE OF TRACK, A DISTANCE OF 33 FEET TO SAID NORTH LINE OF BLOCK 1; THENCE WEST ALONG SAID NORTH BLOCK LINE, A DISTANCE OF 28.06 FEET TO THE POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS.

ALSO

THAT PART OF LOTS 1 AND 2 IN BLOCK 1 IN THE SUBDIVISION OF THE SOUTHWEST QUARTER OF THE NORTHWEST QUARTER OF SECTION 10, TOWNSHIP 39 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS: BEGINNING AT A POINT IN THE NORTH LINE OF SAID LOTS 1 AND 2 WHICH IS 28.06 FEET EAST OF THE NORTHWEST CORNER OF SAID LOT 2, 9 FEET WEST OF THE CENTER LINE OF RAILROAD TRACK AND 0.33 OF A FOOT EAST OF THE NORTHWEST CORNER OF A BRICK BUILDING AND RUNNING THENCE SOUTHWARD ALONG A STRAIGHT LINE 0.33 OF A FOOT, MORE OR LESS, EAST OF AND PARALLEL TO THE EAST FACE OF SAID BRICK BUILDING, A DISTANCE OF 20.36 FEET TO A POINT 27.91 FEET EAST OF THE WEST LINE OF SAID LOT 2; THENCE SOUTHWARDLY ALONG THE ARC OF A CIRCLE HAVING A RADIUS OF 330 FEET CONVEX EASTERLY TANGENT TO THE LAST ABOVE MENTIONED STRAIGHT LINE AND 0.33 OF A FOOT, MORE OR LESS, EAST OF AND PARALLEL TO THE EASTERLY FACE OF SAID BRICK BUILDING, A DISTANCE OF 52.27 FEET TO A POINT 23.36 FEET EAST OF SAID WEST LINE OF LOT 2; THENCE SOUTHWARDLY ALONG THE ARC OF A CIRCLE HAVING A RADIUS OF 175 FEET CONVEX EASTERLY TANGENT TO THE ABOVE MENTIONED ARC AND 0.33 OF A FOOT, MORE OR LESS, EAST OF AND PARALLEL TO SAID EASTERLY FACE OF A BRICK BUILDING, A DISTANCE OF 54.43 FEET TO A POINT ON THE SOUTH LINE OF SAID LOT 2, WHICH IS 6.19 FEET EAST OF THE SOUTHWEST CORNER THEREOF; THENCE EAST ALONG THE SOUTH LINE OF SAID LOTS 1 AND 2, A DISTANCE OF 23.16 FEET TO A POINT 9 FEET WEST OF SAID CENTER LINE OF RAILROAD TRACK AND THENCE NORTH 9 FEET WEST OF AND PARALLEL TO SAID CENTER LINE OF TRACK, A DISTANCE OF 123.92 FEET TO THE POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS.

ALSO

LOTS 28 TO 48, BOTH INCLUSIVE, IN BLOCK 1 IN THE SUBDIVISION OF THE SOUTHWEST QUARTER OF THE NORTHWEST QUARTER OF SECTION 10, TOWNSHIP 39 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

ALSO

THAT PART OF LOTS 49 AND 50, IN BLOCK 1 IN THE SUBDIVISION OF THE SOUTHWEST QUARTER OF THE NORTHWEST QUARTER OF SECTION 10, TOWNSHIP 39 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS: BEGINNING AT THE NORTHWEST CORNER OF SAID LOT 49 AND RUNNING THENCE EAST ALONG THE NORTH LINE OF SAID LOTS 49 AND 50, A DISTANCE OF 29.52 FEET TO A POINT 9 FEET WEST OF THE CENTER LINE OF RAILROAD TRACK; THENCE SOUTH 9 FEET WEST OF AND PARALLEL TO SAID CENTER LINE OF TRACK, A DISTANCE OF 20.22 FEET TO A POINT 29.73 FEET EAST OF THE WEST LINE OF SAID LOT 49 AND 5 FEET WESTERLY OF THE CENTER LINE OF ANOTHER RAILROAD TRACK; THENCE SOUTHWESTERLY ALONG A STRAIGHT LINE, A DISTANCE OF 104.49 FEET TO A POINT ON THE SOUTH LINE OF SAID LOT 49, WHICH IS 5 FEET WESTERLY OF THE CENTER LINE OF THE LAST MENTIONED RAILROAD TRACK AND 15.95 FEET EAST OF THE SOUTHWEST CORNER OF SAID LOT 49; THENCE WEST ALONG SAID LOT LINE, A DISTANCE OF 15.95 FEET TO SAID SOUTHWEST LOT CORNER; THENCE NORTH ALONG

THE WEST LINE OF SAID LOT 49, A DISTANCE OF 123.91 FEET TO THE POINT OF BEGINNING, ALL IN COOK COUNTY, ILLINOIS.

ALSO

THAT PART OF LOTS 49 AND 50 IN BLOCK 1 IN THE SUBDIVISION OF THE SOUTHWEST QUARTER OF THE NORTHWEST QUARTER OF SECTION 10, TOWNSHIP 39 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS: BEGINNING AT A POINT WHICH IS 20.22 FEET SOUTH OF THE NORTH LINE OF SAID LOT 50 AND 29.73 FEET EAST OF THE WEST LINE OF SAID LOT 49, WHICH IS ALSO 5 FEET WESTERLY OF THE CENTER OF RAILROAD TRACK AND 9 FEET WEST OF THE CENTER LINE OF ANOTHER TRACK AND RUNNING THENCE SOUTH 9 FEET WEST OF AND PARALLEL TO THE CENTER LINE OF THE LAST MENTIONED TRACT, A DISTANCE OF 103.70 FEET TO A POINT ON THE SOUTH LINE OF SAID LOT 50, WHICH IS 30.81 FEET EAST OF THE SOUTHWEST CORNER OF SAID LOT 49; THENCE WEST ALONG THE SOUTH LINE OF SAID LOTS, A DISTANCE OF 14.86 FEET TO A POINT 5 FEET WESTERLY OF THE CENTER LINE OF THE FIRST ABOVE MENTIONED RAILROAD TRACK AND THENCE NORTHEASTWARDLY ALONG A STRAIGHT LINE, A DISTANCE OF 104.49 FEET TO THE POINT OF BEGINNING IN COOK COUNTY, ILLINOIS.

ALSO

ALL THAT PART OF THE EAST AND WEST 16 FOOT PUBLIC ALLEY LYING SOUTH OF AND ADJOINING THE SOUTH LINE OF LOTS 3 TO 23, BOTH INCLUSIVE, LYING NORTH OF AND ADJOINING THE NORTH LINE OF LOTS 28 TO 48, BOTH INCLUSIVE, LYING WEST OF AND ADJOINING A LINE DRAWN FROM THE SOUTHEAST CORNER OF SAID LOT 3 TO THE NORTHEAST CORNER OF SAID LOT 48 AND LYING EAST OF AND ADJOINING A LINE DRAWN FROM THE SOUTHWEST CORNER OF SAID LOT 23 TO THE NORTHWEST CORNER OF SAID LOT 28 IN BLOCK 1 IN SUBDIVISION OF THE SOUTHWEST QUARTER OF THE NORTHWEST QUARTER OF SECTION 10, TOWNSHIP 39 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, VACATED BY A ORDINANCE OF THE CITY OF CHICAGO A COPY OF WHICH WAS RECORDED MARCH 23, 1961 AS DOCUMENT NUMBER 18116791, IN COOK COUNTY, ILLINOIS.

ALSO

A PARCEL OF LAND IN THE SOUTHWEST QUARTER OF THE NORTHWEST QUARTER OF SECTION 10, TOWNSHIP 39 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS:

THAT PART OF VACATED ALLEY RUNNING EAST AND WEST THROUGH BLOCK 1 IN SUBDIVISION OF THE SOUTHWEST QUARTER OF THE NORTHWEST QUARTER OF SECTION 10, TOWNSHIP 39 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS: BEGINNING AT THE SOUTHWEST CORNER OF LOT 2 IN SAID BLOCK 1 AND RUNNING THENCE SOUTH A DISTANCE OF 16 FEET TO THE NORTHWEST CORNER OF LOT 49 IN BLOCK 1; THENCE EAST ALONG THE NORTH LINE OF LOTS 49 AND 50 IN SAID BLOCK 1, A DISTANCE OF 29.52 FEET TO A POINT 9 FEET WEST OF THE CENTER LINE OF RAILROAD TRACK; THENCE NORTH 9 FEET WEST OF AND PARALLEL TO THE CENTER LINE OF SAID TRACK A DISTANCE OF 16 FEET TO THE SOUTH LINE OF LOTS 1 AND 2 IN SAID BLOCK 1; THENCE WEST ALONG

SAID SOUTH LINE A DISTANCE OF 29.35 FEET TO THE PLACE OF BEGINNING, IN COOK COUNTY, ILLINOIS.

ALSO

LOTS 26 AND 27 IN BLOCK 1 IN THE SUBDIVISION OF THE SOUTHWEST QUARTER OF THE NORTHWEST QUARTER OF SECTION 10, TOWNSHIP 39 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PINS:

16-10-109-015-0000
16-10-109-017-0000
16-10-109-018-0000
16-10-109-020-0000
16-10-110-039-0000
16-10-110-044-0000
16-10-110-045-0000
16-10-111-036-0000
16-10-112-048-0000
16-10-113-006-0000
16-10-113-013-0000
16-10-113-015-0000
16-10-113-016-0000
16-10-114-038-0000
16-10-501-004-0000

EXHIBIT B**EXHIBIT M-1**

FORM OF NOTE
(to be recorded)

REGISTERED
NO. R-1

MAXIMUM AMOUNT
\$3,900,000

**UNITED STATES OF AMERICA
STATE OF ILLINOIS
COUNTY OF COOK
CITY OF CHICAGO
TAX INCREMENT ALLOCATION REVENUE NOTE
(NORTHWEST INDUSTRIAL CORRIDOR REDEVELOPMENT PROJECT AREA),
TAXABLE SERIES 20__A**

Registered Owner: MLRP 401 Cicero, LLC

Interest Rate: an annual rate equal to the median value of the 10-year Treasury rate published in the daily Federal Reserve Release for 15 business days prior to the date of issuance of City Note A plus 250 basis points, but in no event exceeding 7 percent

Maturity Date: December 2, 2021

KNOW ALL PERSONS BY THESE PRESENTS, that the City of Chicago, Cook County, Illinois (the "City"), hereby acknowledges itself to owe and for value received promises to pay to the Registered Owner identified above, or registered assigns as hereinafter provided, on or before the Maturity Date identified above, but solely from the sources hereinafter identified, the principal amount of this Note from time to time advanced by the Registered Owner to pay costs of the Project (as hereafter defined) in accordance with the ordinance hereinafter referred to up to the principal amount of \$3,900,000 and to pay the Registered Owner interest on that amount at the Interest Rate per year specified above from the date of the advance. Interest shall be computed on the basis of a 360-day year of twelve 30-day months. Accrued but unpaid interest on this Note shall also accrue at the interest rate per year specified above until paid. Principal

of and interest on this Note are payable from the Available Incremental Taxes, if insufficient then from Excess Incremental Taxes (as defined in and pursuant to the hereinafter defined Redevelopment Agreement), is due April 1 of each year until the earlier of Maturity or until this Note is paid in full. Payments shall first be applied to interest. The principal of and interest on this Note are payable in lawful money of the United States of America, and shall be made to the Registered Owner hereof as shown on the registration books of the City maintained by the Comptroller of the City, as registrar and paying agent (the "Registrar"), at the close of business on the fifteenth day of the month immediately prior to the applicable payment, maturity or redemption date, and shall be paid by check or draft of the Registrar, payable in lawful money of the United States of America, mailed to the address of such Registered Owner as it appears on such registration books or at such other address furnished in writing by such Registered Owner to the Registrar; provided, that the final installment of principal and accrued but unpaid interest will be payable solely upon presentation of this Note at the principal office of the Registrar in Chicago, Illinois or as otherwise directed by the City. The Registered Owner of this Note shall note on the Payment Record attached hereto the amount and the date of any payment of the principal of this Note promptly upon receipt of such payment.

This Note is issued by the City in the principal amount of advances made from time to time by the Registered Owner up to \$3,900,000 for the purpose of paying the costs of certain eligible redevelopment project costs incurred by MLRP 401 Cicero, LLC in connection with the development of an approximately 520,775 square foot distribution/light industrial facility (the "Project") in the Northwest Industrial Corridor Redevelopment Project Area (the "Project Area") in the City, all in accordance with the Constitution and the laws of the State of Illinois, and particularly the Tax Increment Allocation Redevelopment Act (65 ILCS 5/11-74.4-1 et seq.) (the "TIF Act") , the Local Government Debt Reform Act (30 ILCS 350/1 et seq.) and an Ordinance

adopted by the City Council of the City on July 9, 2008 (the "Ordinance") and amended on [] in all respects as by law required.

The City has assigned and pledged certain rights, title and interest of the City in and to certain incremental ad valorem tax revenues from the Project Area which the City is entitled to receive pursuant to the TIF Act and the Ordinance, in order to pay the principal and interest of this Note. Reference is hereby made to the aforesaid Ordinance and the Redevelopment Agreement for a description, among others, with respect to the determination, custody and application of said revenues, the nature and extent of such security with respect to this Note and the terms and conditions under which this Note is issued and secured. **THIS NOTE IS A SPECIAL LIMITED OBLIGATION OF THE CITY, AND IS PAYABLE SOLELY FROM AVAILABLE INCREMENTAL TAXES AND TO THE EXTENT THAT AVAILABLE INCREMENTAL TAXES ARE INSUFFICIENT TO PAY DEBT SERVICE ON THIS NOTE, THE BALANCE OF THE PAYMENT SHALL BE MADE FROM EXCESS INCREMENTAL TAXES (SUBJECT TO LIMITATIONS DESCRIBED IN THE REDEVELOPMENT AGREEMENT), AND SHALL BE A VALID CLAIM OF THE REGISTERED OWNER HEREOF ONLY AGAINST SAID SOURCES. THIS NOTE SHALL NOT BE DEEMED TO CONSTITUTE INDEBTEDNESS OR A LOAN AGAINST THE GENERAL TAXING POWERS OR CREDIT OF THE CITY, WITHIN THE MEANING OF ANY CONSTITUTIONAL OR STATUTORY PROVISION. THE REGISTERED OWNER OF THIS NOTE SHALL NOT HAVE THE RIGHT TO COMPEL ANY EXERCISE OF THE TAXING POWER OF THE CITY, THE STATE OF ILLINOIS OR ANY POLITICAL SUBDIVISION THEREOF TO PAY THE PRINCIPAL OR INTEREST OF THIS NOTE.** The principal of this Note may not be prepaid during any Lock-Out Period (as defined in and pursuant to the Redevelopment Agreement). After the end of the Lock-Out Period, the principal of this Note is subject to redemption on any date, as a whole or in part, at a redemption price of 100% of the principal amount thereof being redeemed. There shall be no prepayment

penalty. Notice of any such redemption shall be sent by registered or certified mail not less than five (5) days nor more than sixty (60) days prior to the date fixed for redemption to the registered owner of this Note at the address shown on the registration books of the City maintained by the Registrar or at such other address as is furnished in writing by such Registered Owner to the Registrar.

This Note is issued in fully registered form in the denomination of its outstanding principal amount. This Note may not be exchanged for a like aggregate principal amount of notes or other denominations.

This Note is transferable by the Registered Owner hereof in person or by its attorney duly authorized in writing at the principal office of the Registrar in Chicago, Illinois, but only in the manner and subject to the limitations provided in the Ordinance, and upon surrender and cancellation of this Note. Upon such transfer, a new Note of authorized denomination of the same maturity and for the same aggregate principal amount will be issued to the transferee in exchange herefor. The Registrar shall not be required to transfer this Note during the period beginning at the close of business on the fifteenth day of the month immediately prior to the maturity date of this Note nor to transfer this Note after notice calling this Note or a portion hereof for redemption has been mailed, nor during a period of five (5) days next preceding mailing of a notice of redemption of this Note. Such transfer shall be in accordance with the form at the end of this Note.

This Note hereby authorized shall be executed and delivered as the Ordinance and the Redevelopment Agreement provide.

Pursuant to the Redevelopment Agreement dated as of December 23, 2008 and amended on [] between the City and the Registered Owner (the "Redevelopment Agreement"), the Registered Owner has agreed to construct the Project and to advance funds for the construction of certain facilities related to the Project on behalf of the City.

The cost of such acquisition and construction in the amount of \$3,900,000 shall be deemed to be a disbursement of the proceeds of this Note.

Pursuant to Section 15.02 of the Redevelopment Agreement, the City has reserved the right to suspend or terminate payments of principal and of interest on this Note upon the occurrence of certain conditions. The City shall not be obligated to make payments under this Note if an Event of Default (as defined in the Redevelopment Agreement), or condition or event that with notice or the passage of time or both would constitute an Event of Default, has occurred. Such rights shall survive any transfer of this Note. The City and the Registrar may deem and treat the Registered Owner hereof as the absolute owner hereof for the purpose of receiving payment of or on account of principal hereof and for all other purposes and neither the City nor the Registrar shall be affected by any notice to the contrary, unless transferred in accordance with the provisions hereof.

It is hereby certified and recited that all conditions, acts and things required by law to exist, to happen, or to be done or performed precedent to and in the issuance of this Note did exist, have happened, have been done and have been performed in regular and due form and time as required by law; that the issuance of this Note, together with all other obligations of the City, does not exceed or violate any constitutional or statutory limitation applicable to the City.

This Note shall not be valid or become obligatory for any purpose until the certificate of authentication hereon shall have been signed by the Registrar.

(THE REMAINDER OF THIS PAGE INTENTIONALLY LEFT BLANK)

IN WITNESS WHEREOF, the City of Chicago, Cook County, Illinois, by its City Council, has caused its official seal to be imprinted by facsimile hereon or hereunto affixed, and has caused this Note to be signed by the duly authorized signature of the Mayor and attested by the duly authorized signature of the City Clerk of the City, all as of _____.

Mayor

(SEAL)
Attest:

City Clerk

**CERTIFICATE
OF
AUTHENTICATION**

Registrar
and Paying Agent
Chief Financial Officer of the
City of Chicago,
Cook County, Illinois

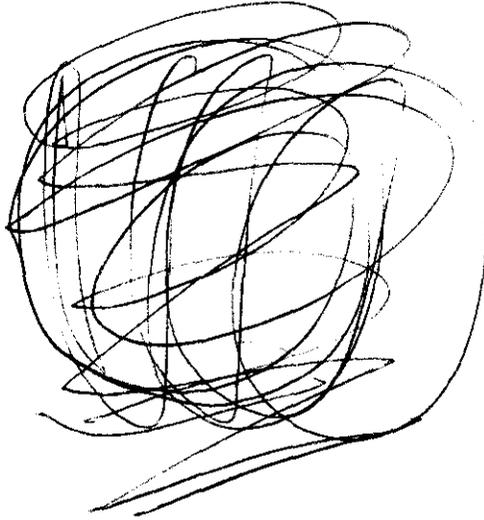
This Note is described in the within mentioned Ordinance and is the Tax Increment Allocation Revenue Note (Northwest Industrial Corridor Redevelopment Project), Taxable Series 20__A of the City of Chicago, Cook County, Illinois.

Chief Financial Officer
Date:

PRINCIPAL PAYMENT RECORD

DATE OF PAYMENT

PRINCIPAL PAYMENT PRINCIPAL BALANCE DUE



(ASSIGNMENT)

FOR VALUE RECEIVED, the undersigned sells, assigns and transfers unto the within Note and does hereby irrevocably constitute and appoint attorney to transfer the said Note on the books kept for registration thereof with full power of substitution in the premises.

Dated:

Registered Owner

NOTICE: The signature to this assignment must correspond with the name of the Registered Owner as it appears upon the face of the Note in every particular, without alteration or enlargement or any change whatever.

Signature Guaranteed:

Notice: Signature(s) must be guaranteed by a member of the New York Stock Exchange or a commercial bank or trust company.

Consented to by:

CITY OF CHICAGO
DEPARTMENT OF HOUSING AND ECONOMIC DEVELOPMENT

BY:

ITS:

CERTIFICATION OF EXPENDITURE

(Closing Date)

To: Registered Owner

Re: City of Chicago, Cook County, Illinois (the "City")
 \$3,900,000 Tax Increment Allocation Revenue Note
 (Northwest Industrial Corridor Redevelopment Project, Taxable Series 20__A)
 (the "Redevelopment Note")

This Certification is submitted to you, Registered Owner of the Redevelopment Note, pursuant to the Ordinance of the City authorizing the execution of the Redevelopment Note adopted by the City Council of the City on _____, _____ (the "Ordinance"). All terms used herein shall have the same meaning as when used in the Ordinance.

The City hereby certifies that \$_____ is advanced as principal under the Redevelopment Note as of the date hereof. Such amount has been properly incurred, is a proper charge made or to be made in connection with the redevelopment project costs defined in the Ordinance and has not been the basis of any previous principal advance. As of the date hereof, the outstanding principal balance under the Redevelopment Note is \$_____, including the amount of this Certificate and less payment made on the Note.

IN WITNESS WHEREOF, the City has caused this Certification to be signed on its behalf as of (Closing Date).

CITY OF CHICAGO

By: _____
 Commissioner
 Department of Housing and Economic
 Development

AUTHENTICATED BY:

REGISTRAR

EXHIBIT C**EXHIBIT M-2**

FORM OF NOTE
(to be recorded)

REGISTERED
NO. R-1

MAXIMUM AMOUNT
\$6,700,000

**UNITED STATES OF AMERICA
STATE OF ILLINOIS
COUNTY OF COOK
CITY OF CHICAGO
TAX INCREMENT ALLOCATION REVENUE NOTE
(NORTHWEST INDUSTRIAL CORRIDOR REDEVELOPMENT PROJECT AREA),
TAXABLE SERIES 20__B**

Registered Owner: MLRP 401 Cicero, LLC

Interest Rate: an annual rate equal to the median value of the 10-year Treasury rate published in the daily Federal Reserve Release for 15 business days prior to the date of issuance of City Note B plus 250 basis points, but in no event exceeding 7 percent

Maturity Date: December 2, 2021

KNOW ALL PERSONS BY THESE PRESENTS, that the City of Chicago, Cook County, Illinois (the "City"), hereby acknowledges itself to owe and for value received promises to pay to the Registered Owner identified above, or registered assigns as hereinafter provided, on or before the Maturity Date identified above, but solely from the sources hereinafter identified, the principal amount of this Note from time to time advanced by the Registered Owner to pay costs of the Project (as hereafter defined) in accordance with the ordinance hereinafter referred to up to the principal amount of \$6,700,000 and to pay the Registered Owner interest on that amount at the Interest Rate per year specified above from the date of the advance. Interest shall be computed on the basis of a 360-day year of twelve 30-day months. Accrued but unpaid interest on this Note shall also accrue at the interest rate per year specified above until paid. Principal

of and interest on this Note are payable from the Available Incremental Taxes, if insufficient then from Excess Incremental Taxes (as defined in and pursuant to the hereinafter defined Redevelopment Agreement), is due April 1 of each year until the earlier of Maturity or until this Note is paid in full. Payments shall first be applied to interest. The principal of and interest on this Note are payable in lawful money of the United States of America, and shall be made to the Registered Owner hereof as shown on the registration books of the City maintained by the Comptroller of the City, as registrar and paying agent (the "Registrar"), at the close of business on the fifteenth day of the month immediately prior to the applicable payment, maturity or redemption date, and shall be paid by check or draft of the Registrar, payable in lawful money of the United States of America, mailed to the address of such Registered Owner as it appears on such registration books or at such other address furnished in writing by such Registered Owner to the Registrar; provided, that the final installment of principal and accrued but unpaid interest will be payable solely upon presentation of this Note at the principal office of the Registrar in Chicago, Illinois or as otherwise directed by the City. The Registered Owner of this Note shall note on the Payment Record attached hereto the amount and the date of any payment of the principal of this Note promptly upon receipt of such payment.

This Note is issued by the City in the principal amount of advances made from time to time by the Registered Owner up to \$6,700,000 for the purpose of paying the costs of certain eligible redevelopment project costs incurred by MLRP 401 Cicero, LLC in connection with the development of an approximately 520,775 square foot distribution/light industrial facility (the "Project") in the Northwest Industrial Corridor Redevelopment Project Area (the "Project Area") in the City, all in accordance with the Constitution and the laws of the State of Illinois, and particularly the Tax Increment Allocation Redevelopment Act (65 ILCS 5/11-74.4-1 et seq.) (the "TIF Act") , the Local Government Debt Reform Act (30 ILCS 350/1 et seq.) and an Ordinance

adopted by the City Council of the City on July 9, 2008 (the "Ordinance") and amended on [] in all respects as by law required.

The City has assigned and pledged certain rights, title and interest of the City in and to certain incremental ad valorem tax revenues from the Project Area which the City is entitled to receive pursuant to the TIF Act and the Ordinance, in order to pay the principal and interest of this Note. Reference is hereby made to the aforesaid Ordinance and the Redevelopment Agreement for a description, among others, with respect to the determination, custody and application of said revenues, the nature and extent of such security with respect to this Note and the terms and conditions under which this Note is issued and secured. **THIS NOTE IS A SPECIAL LIMITED OBLIGATION OF THE CITY, AND IS PAYABLE SOLELY FROM AVAILABLE INCREMENTAL TAXES AND TO THE EXTENT THAT AVAILABLE INCREMENTAL TAXES ARE INSUFFICIENT TO PAY DEBT SERVICE ON THIS NOTE, THE BALANCE OF THE PAYMENT SHALL BE MADE FROM EXCESS INCREMENTAL TAXES (SUBJECT OT LIMITATIONS DESCRIBED IN THE REDEVELOPMENT AGREEMENT), AND SHALL BE A VALID CLAIM OF THE REGISTERED OWNER HEREOF ONLY AGAINST SAID SOURCES. THIS NOTE SHALL NOT BE DEEMED TO CONSTITUTE INDEBTEDNESS OR A LOAN AGAINST THE GENERAL TAXING POWERS OR CREDIT OF THE CITY, WITHIN THE MEANING OF ANY CONSTITUTIONAL OR STATUTORY PROVISION. THE REGISTERED OWNER OF THIS NOTE SHALL NOT HAVE THE RIGHT TO COMPEL ANY EXERCISE OF THE TAXING POWER OF THE CITY, THE STATE OF ILLINOIS OR ANY POLITICAL SUBDIVISION THEREOF TO PAY THE PRINCIPAL OR INTEREST OF THIS NOTE.** The principal of this Note may not be prepaid during any Lock-Out Period (as defined in and pursuant to the Redevelopment Agreement). After the end of the Lock-Out Period, the principal of this Note is subject to redemption on any date, as a whole or in part, at a redemption price of 100% of the principal amount thereof being redeemed. There shall be no prepayment

penalty. Notice of any such redemption shall be sent by registered or certified mail not less than five (5) days nor more than sixty (60) days prior to the date fixed for redemption to the registered owner of this Note at the address shown on the registration books of the City maintained by the Registrar or at such other address as is furnished in writing by such Registered Owner to the Registrar.

This Note is issued in fully registered form in the denomination of its outstanding principal amount. This Note may not be exchanged for a like aggregate principal amount of notes or other denominations.

This Note is transferable by the Registered Owner hereof in person or by its attorney duly authorized in writing at the principal office of the Registrar in Chicago, Illinois, but only in the manner and subject to the limitations provided in the Ordinance, and upon surrender and cancellation of this Note. Upon such transfer, a new Note of authorized denomination of the same maturity and for the same aggregate principal amount will be issued to the transferee in exchange herefor. The Registrar shall not be required to transfer this Note during the period beginning at the close of business on the fifteenth day of the month immediately prior to the maturity date of this Note nor to transfer this Note after notice calling this Note or a portion hereof for redemption has been mailed, nor during a period of five (5) days next preceding mailing of a notice of redemption of this Note. Such transfer shall be in accordance with the form at the end of this Note.

This Note hereby authorized shall be executed and delivered as the Ordinance and the Redevelopment Agreement provide.

Pursuant to the Redevelopment Agreement dated as of December 23, 2008 and amended on [_____] between the City and the Registered Owner (the "Redevelopment Agreement"), the Registered Owner has agreed to construct the Project and to advance funds for the construction of certain facilities related to the Project on behalf of the City. The cost of

such acquisition and construction in the amount of \$6,700,000 shall be deemed to be a disbursement of the proceeds of this Note.

The City and the Registrar may deem and treat the Registered Owner hereof as the absolute owner hereof for the purpose of receiving payment of or on account of principal hereof and for all other purposes and neither the City nor the Registrar shall be affected by any notice to the contrary, unless transferred in accordance with the provisions hereof.

It is hereby certified and recited that all conditions, acts and things required by law to exist, to happen, or to be done or performed precedent to and in the issuance of this Note did exist, have happened, have been done and have been performed in regular and due form and time as required by law; that the issuance of this Note, together with all other obligations of the City, does not exceed or violate any constitutional or statutory limitation applicable to the City.

This Note shall not be valid or become obligatory for any purpose until the certificate of authentication hereon shall have been signed by the Registrar.

(THE REMAINDER OF THIS PAGE INTENTIONALLY LEFT BLANK)

IN WITNESS WHEREOF, the City of Chicago, Cook County, Illinois, by its City Council, has caused its official seal to be imprinted by facsimile hereon or hereunto affixed, and has caused this Note to be signed by the duly authorized signature of the Mayor and attested by the duly authorized signature of the City Clerk of the City, all as of _____, _____.

Mayor

(SEAL)
Attest:

City Clerk

**CERTIFICATE
OF
AUTHENTICATION**

Registrar
and Paying Agent
Chief Financial Officer
of the City of Chicago,
Cook County, Illinois

This Note is described in the within mentioned Ordinance and is the Tax Increment Allocation Revenue Note (Northwest Industrial Corridor Redevelopment Project), Taxable Series 20__B of the City of Chicago, Cook County, Illinois.

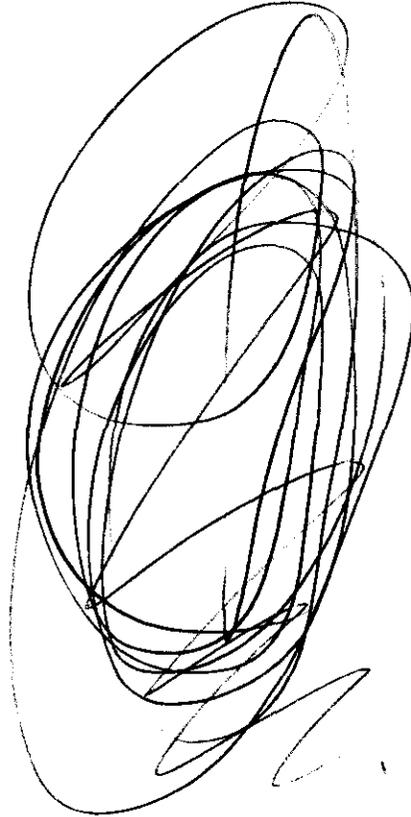
Chief Financial Officer
Date:

PRINCIPAL PAYMENT RECORD

DATE OF PAYMENT

PRINCIPAL PAYMENT

PRINCIPAL BALANCE DUE



(ASSIGNMENT)

FOR VALUE RECEIVED, the undersigned sells, assigns and transfers unto the within Note and does hereby irrevocably constitute and appoint attorney to transfer the said Note on the books kept for registration thereof with full power of substitution in the premises.

Dated:

Registered Owner

NOTICE: The signature to this assignment must correspond with the name of the Registered Owner as it appears upon the face of the Note in every particular, without alteration or enlargement or any change whatever.

Signature Guaranteed:

Notice: Signature(s) must be guaranteed by a member of the New York Stock Exchange or a commercial bank or trust company.

Consented to by:

CITY OF CHICAGO
DEPARTMENT OF HOUSING AND ECONOMIC DEVELOPMENT

BY:

ITS:

CERTIFICATION OF EXPENDITURE

(Closing Date)

To: Registered Owner

Re: City of Chicago, Cook County, Illinois (the "City")
\$6,700,000 Tax Increment Allocation Revenue Note
(Northwest Industrial Corridor Redevelopment Project, Taxable Series B)
(the "Redevelopment Note")

This Certification is submitted to you, Registered Owner of the Redevelopment Note, pursuant to the Ordinance of the City authorizing the execution of the Redevelopment Note adopted by the City Council of the City on _____, ____ (the "Ordinance"). All terms used herein shall have the same meaning as when used in the Ordinance.

The City hereby certifies that \$ _____ is advanced as principal under the Redevelopment Note as of the date hereof. Such amount has been properly incurred, is a proper charge made or to be made in connection with the redevelopment project costs defined in the Ordinance and has not been the basis of any previous principal advance. As of the date hereof, the outstanding principal balance under the Redevelopment Note is \$ _____, including the amount of this Certificate and less payment made on the Note.

IN WITNESS WHEREOF, the City has caused this Certification to be signed on its behalf as of (Closing Date).

CITY OF CHICAGO

By: _____
Commissioner
Department of Housing and Economic
Development

AUTHENTICATED BY:

REGISTRAR